

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 986.
FILED, OCTOBER 31st. 1963.

MULTI-MINERALS LIMITED

Full corporate name of Company
Incorporated under The Companies Act (Ontario) and Part IX thereof
by Letters Patent dated December 1, 1953.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 707.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Underwriting and optioning of treasury shares, see items 6 and 7 below. (b) Entering into of Research Agreement with The Halmon Group see Schedule "A" hereunto annexed. (c) Granting of employees incentive option see Schedule "A" hereunto annexed. See Schedule "A" on page 3.
2. Head office address and any other office address.	Suite 911, 25 Adelaide Street West, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	E.F.CARR, 17 St. Margaret's Drive, Toronto, Ontario, President and Director, Mining Executive. B.NIXON APPLE, 171 St. Leonards Avenue, Toronto, Ontario, Vice-President, Secretary and Director, Partner of the firm of Salter, Reilly, Jamieson & Apple, Solicitors, Toronto. A.S.BURTON, 352 Howey Drive, Sudbury, Ontario, Director, Contractor. FRANK F.CANNON, 86 East Amherst Street, Buffalo, N.Y. Director, Manufacturers Representative. L.WAYNE COCHRAN, 8 Milepost Place, Leaside, Ontario, Director, Research Consultant employed by the Company since February 1962 and prior thereto for one year Director of Research, Jesup & Lamont, and prior thereto Investment Research Development (chemicals & drugs) Burnham & Co. R.P.K.COUSLAND, 99 Glenview Avenue, Toronto, Ontario, Director, Member of the firm of Salter, Reilly, Jamieson & Apple, Solicitors, Toronto, Ontario.
4. Share capitalization showing authorized and issued and outstanding capital.	6,000,000 shares of the par value of \$1.00 each whereof 3,570,014 shares are issued and outstanding.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By Agreement dated October 29th, 1963 between the Company and Thomson, Kernaghan & Company Limited, 365 Bay Street, Toronto, Ontario, as Underwriter, the Underwriter was acting solely on behalf of the parties named in item 7 below, agreed to purchase 200,000 shares of the Company at 20¢ per share and was granted the option to purchase 800,000 additional shares of the Company at the following prices and within the following times, computed from the date of acceptance of this Filing Statement, namely: 200,000 shares at 20¢ per share within 3 months; 200,000 shares at 30¢ per share within 6 months; 200,000 shares at 40¢ per share within 9 months; 200,000 shares at 50¢ per share within 12 months. The foregoing underwriting is payable forthwith upon acceptance for filing of the within filing statement. See Schedule "A" for particulars of an incentive option granted to L.Wayne Cochran, a Director of the Company. See Schedule "A" on page 3.

<p>7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.</p>	<p>In entering into the Agreement referred to in item 6 Thomson, Kernaghan & Company Limited was acting solely on behalf of the undernoted parties, namely: With reference to the underwriting same was entered into as to a 75% interest on behalf of Jefco Holdings Limited, 25 Adelaide Street West, Toronto, Ontario - the only persons having a greater than 5% interest in Jefco Holdings Limited are: Margaret E. Carr, John M. Carr, Jeffrey F. Carr and Margaret J. Carr, all of 17 St. Margaret's Drive, Toronto, Ontario; and as to a 25% interest on behalf of Interlaken Investments Canada Limited, 25 Adelaide Street West, Toronto, Ontario - the only persons having a greater than 5% interest in Interlaken Investments Canada Limited are: E.F. Carr and B. Nixon Apple, Directors of Multi-Minerals Limited, Henry P. Newell, Old Fort Road, Bernardsville, N.J.; S.J. Geoghegan, 840 Shackamaxon Drive, Westfield, N.J., and E.S. Guilford, 40 Sylvan Avenue, Tuckahoe, New York.</p> <p>With reference to options, same are held as follows: Jefco Holdings Limited - 55%; Interlaken Investments Canada Limited - 20%; Midrim Holdings Limited - 25%; Midrim Holdings Limited is a wholly-owned subsidiary of Midrim Mining Company Limited, 25 Adelaide Street West, Toronto, Ontario. The Board of Directors of the Company and of Midrim Mining Company Limited interlock in that Messrs. Carr and Apple are Directors of both companies.</p>
<p>8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.</p>	<p>None</p>
<p>9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.</p>	<p>Having concluded laboratory test work relating to the production of phosphoric acid from apatite derived from Nemegos orebody, proceedings are now under way to conduct miniature plant tests prior to pilot plant operations. Proceeds accruing from the within sale of treasury shares will be used for this purpose which is estimated to cost between \$20,000 and \$25,000. Said proceeds will also be used to discharge accounts payable which as at August 31, 1963 amounted to the sum of \$13,864.04 as shown in the financial statements accompanying this filing statement and for other metallurgical investigations which will include tests designed to investigate procedures for the separation of the apatite and magnetite content in the Company's ores. No part of the proceeds accruing from the sale of shares referred to in item 6 hereof will be used for any other purposes save general administrative expenses without prior advice thereof being given to the Toronto Stock Exchange.</p>
<p>10. Brief statement of company's chief development work during past year.</p>	<p>During the past year the Company's endeavours have been concentrated on laboratory investigation of processes enabling the production of phosphoric acid from apatite concentrates taken from the Nemegos ore-body. Test work at this level has now been completed.</p>
<p>11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.</p>	<p>not applicable</p>
<p>12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.</p>	<p>not applicable</p>
<p>13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.</p>	<p>none</p>

This is Schedule "A" referred to
in the annexed Filing Statement of
Multi-Minerals Limited.

AGREEMENT WITH THE HALMON GROUP-

The Company entered into an Agreement dated October 14th, 1963, with The Halmon Group ("Halmon"), 510 Ford Building, Detroit, Michigan, whereunder Halmon granted Multi the right, during a period of one year (the "Research Period") from the date of the Agreement, to investigate and evaluate certain patents owned by Halmon. The Research Period may be terminated by Multi if it so wishes or by Halmon if Multi has been delinquent in pursuing its research programme. At any time during the Research Period the Company may, upon issuing to Halmon 100,000 shares of its capital stock, elect to acquire the exclusive rights for Canada to utilize the patents being researched whereupon the Company and Halmon are to enter into a formal licensing agreement. The licensing agreement is to provide for the exclusive licensing of the Company to use certain patents in Canada and to pay Halmon 1% of the net selling price of iron or steel produced and a royalty of 2% of the net selling price on other products produced utilizing the patents. The Company would, in any event, be committed to minimum royalties calculated from the date the Company commences commercial production or one year from the date of the licensing agreement whichever shall first occur, amounting to \$30,000. for the first year, \$40,000. for the second year, \$60,000. for the third year, \$80,000. for the fourth year and \$100,000. for subsequent years with a provision for offsetting any minimum royalty payments against royalties payable and also for offsetting royalties payable by sub-licensees licensed by the Company as hereinafter referred to. The Company is also to have the exclusive right for a period of one year from the date of commencement of commercial production or, at the outside, for a period of two years from the date of the licensing agreement to sublicense others in Canada to use the patents, and payments to Halmon thereunder shall be at the rates aforementioned to be paid by Multi incidental to its operations. For all sub-licenses negotiated by Multi it is to receive 25% of royalties payable while Halmon is to receive the remaining 75%. If Multi is not successful within the aforementioned period in negotiating a sub-licensing agreement(s) which produce(s) at least \$30,000. in royalties within two years of the date of the sub-licensing agreement, Halmon may also sub-license others in Canada and with respect to agreements negotiated by it, 90% of royalties shall accrue to Halmon and 10% to the Company. The sub-licensing agreement may be terminated by Multi on six month's notice. As further consideration for the entering into of the licensing agreement, Halmon is to be granted an option, valid for a period of two years from the date of the licensing agreement, of purchasing all or any part of 100,000 shares of the Company at the last price at which shares of the Company traded on the Toronto Stock Exchange on the date of the licensing agreement or at the price of \$1.00 per share, whichever is the lesser.

INCENTIVE OPTION-

The Company has granted to L. Wayne Cochran, a Director of the Company, an option of purchasing all or any part of 125,000 shares of the Company at 40¢ per share, exercisable not later than October 4th, 1965; and during the time that Mr. Cochran is employed by the Company or for a period of one month thereafter; provided that such option may not be exercised until the Company has concluded pilot plant test work (if indeed the Company elects to construct a pilot plant) on its ores utilizing processes arising from the patents owned by The Halmon Group, and elsewhere referred to in this Filing Statement, and a decision made by the Company to proceed to commercial production of ores from its properties. Provision is also made for the voluntary escrowing of any shares so acquired by Mr. Cochran if required by an Underwriter of shares of the Company.

PARKER-HALVERSEN AGREEMENT-

The Company entered into an Agreement dated February 8, 1963 with Roy Halversen, John O. Parker, Don A Fette and Parker-Halversen Company whereunder the Company has issued 20,000 shares of its capital stock to acquire 26 shares of Parker-Halversen Company. The Company also has the option valid until February 8, 1964 to issue a further 10,000 treasury shares to acquire an additional 14 shares of Parker-Halversen Company. The present plans of the Company indicate that this option will be exercised by it whereupon the Company would own one-third of the issued shares of Parker-Halversen Company.

FINANCIAL STATEMENTS

MULTI - MINERALS LIMITED

AND ITS WHOLLY-OWNED SUBSIDIARY MULTI HOLDINGS LIMITED

CONSOLIDATED BALANCE SHEET AS AT AUGUST 31, 1963

ASSETS

CURRENT:

Cash in Banks
Accounts Receivable

1,122.35
3,925.58

\$ 5,047.93

Investments

Marketable shares - at cost - less amounts
written off (market value \$103,393.43) 615,097.05
Other shares 4,005.00

619,102.05

Fixed

57 mining claims - Sudbury division - 1,738,809.20
2,280 acres - at cost
5 Unpatented claims in Province of
Nova Scotia in which the Company
holds a 20% interest - at cost 90.00

Camp buildings & equip't as valued for
insurance purposes as at Jan. 18, 1954
with additions at cost \$30,714.96
Less: Accumulated depreciation 22,712.65 8,002.31

1,746,901.51

Deferred Expenses

Exploration, development and administrative
expenses

1,168,732.22

Incorporation Expense

6,476.36

\$3,546,260.07

LIABILITIES

CURRENT:

Bank Loan
Accounts Payable and accrued expenses

10,000.00
3,864.04

\$ 13,864.04

Capital

Capital Stock
6,000,000 shares of common stock, par value
\$1.00 per share

Issued and fully paid: (see note)
3,570,014 shares of common stock

\$3,570,014.00

Less: Discount - net

21,000.00
3,549,014.00

Deficit - No change since January 1, 1963) 16,617.97

3,532,396.03

NOTE: During the year the Company issued

20,000 shares of capital stock for a minority
interest in the Parker Halversen Company.

Certified Correct and Approved on behalf of the Board:

.....
E. F. Carr, President

.....
M. Osborne, Treasurer

\$3,546,260.07

MULTI - MINERALS LIMITED

And its wholly-owned subsidiary, Multi Holdings Limited

Consolidated Statement of Exploration, Development
and Administrative Expenses
For the Eight Months Ended August 31, 1963

Expended During the Period:

Exploration and Development:

Metallurgical Expense	\$17,358.05	
Assays	420.00	
Insurance	151.00	
Engineer's Fee	150.00	
Sundry Mine Expenses	<u>1,582.47</u>	19,661.52

Administrative:

Executive Salaries	4,000.00	
Accounting and Auditing	990.00	
Legal	1,000.00	
Rent	720.00	
Office Salaries	613.00	
Transfer Agent's Fee	1,182.77	
Reports to Shareholders	781.44	
General	361.41	
Loss on Sale of Securities	<u>2,314.77</u>	<u>11,963.39</u>
		31,624.91

Add: Exploration, Development and Administrative Expenses
as at January 1, 1963 1,137,107.31

Total 1,168,732.22

MULTI - MINERALS LIMITED

AND ITS WHOLLY-OWNED SUBSIDIARY MULTI HOLDINGS LIMITED

CONSOLIDATED STATEMENT OF MARKETABLE SHARES AT AUGUST 31, 1963

<u>Total</u>	<u>Indicated Market Value</u>	<u>No. of Shares</u>	<u>Company</u>	<u>Cost Per Share</u>	<u>Total</u>
\$ 16,688.00	.14	119,200	Fatima Mining Company Limited	.59	\$ 68,637.50
86,705.43	.21	412,883	Midrim Mining Company Limited	1.324	546,459.55
<u>\$103,393.43</u>					<u>\$615,097.05</u>

Other Shares

26	Parker Halversen Company	4,000.00
141,500	Deranco Mines Limited	2.00
27,422	Eagle Nest Mines Limited	1.00
144,500	Mansa Exploration Limited	1.00
27,422	York River Uranium Mines Limited	1.00
		<u>4,005.00</u>

MULTI - MINERALS LIMITED

And its wholly-owned subsidiary, Multi Holdings Limited

Statement of Source and Application of Funds.
For the Eight Month Period from January 1, 1963 to August 31, 1963

Funds Provided:

Repayment of advance	\$7,600.00
Sale of marketable shares	<u>995.23</u>
	\$8,595.23

Funds Expended:

Metallurgical Expenses	\$17,358.05	
Assays	420.00	
Insurance	151.00	
Engineer's Fee	150.00	
Sundry Mine Expenses	1,582.47	
Executive Salaries	4,000.00	
Accounting and Auditing	990.00	
Legal	1,000.00	
Rent	720.00	
Office Salaries	613.00	
Transfer Agent's Fee	1,182.77	
Reports to Shareholders	781.44	
General	<u>361.41</u>	29,310.14

Excess of funds expended over funds provided
represented by the following decrease in working
capital during the period:

Working capital January 1, 1963	11,898.80	
Working capital deficit, August 31, 1963	<u>8,816.11</u>	<u><u>20,714.91</u></u>

Certified Correct

E. F. Carr
.....
E. F. Carr, President

M. Osborne
.....
M. Osborne, Treasurer

14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	not applicable																																								
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<div>Midrim Mining Company Limited 25 Adelaide Street West, Toronto, Ontario.790,820 **</div> <div>Davidson & Company 25 Adelaide Street West, Toronto, Ontario.237,795 *</div> <div>S. J. Brooks & Company 185 Bay Street, Toronto, Ontario.167,620 *</div> <div>The Academy of the Visitation of Wilmington, 1085 Englewood Avenue, Kenmore, N.Y.92,711</div> <div>Doherty Roadhouse & Co., 335 Bay Street, Toronto, Ontario.71,302 *</div> <div>* Beneficial owners of these shares unknown ** Midrim Mining Company Limited, is the beneficial owner of 706,905 shares.</div>																																								
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Midrim Mining Company Limited - see item 15 above																																								
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><thead><tr><th>No. of Shares:</th><th>Company:</th><th>Cost per Share or Book Value:</th><th>Market per Share:</th></tr></thead><tbody><tr><td>** 119,200</td><td>Fatima Mining Co. Limited</td><td>.59</td><td>.14</td></tr><tr><td>412,883</td><td>Midrim Mining Co. Limited</td><td>1.324</td><td>.21</td></tr><tr><td>*** 26</td><td>Parker-Halversen Co.</td><td></td><td>-</td></tr><tr><td>141,500</td><td>Deranco Mines Limited.</td><td>2.00(Book)</td><td>-</td></tr><tr><td>*(100,800 escrowed)</td><td></td><td></td><td></td></tr><tr><td>144,500</td><td>Mansa Explorations Limited.</td><td>1.00(Book)</td><td>-</td></tr><tr><td>*(94,500 escrowed)</td><td></td><td></td><td></td></tr><tr><td>* 27,422</td><td>York River Uranium Mines Limited.</td><td>1.00(Book)</td><td>-</td></tr><tr><td>* 27,422</td><td>Eagle Nest Mines Ltd.</td><td>1.00(Book)</td><td>-</td></tr></tbody></table> <div>* issued in settlement of monies spent on exploration or syndicate exploration participation. ** applying profits on sales of shares, these shares have been acquired and are held by the Company at no cost. *** acquired through issuance of 20,000 shares of the Company allotted at 20¢ per share.</div>	No. of Shares:	Company:	Cost per Share or Book Value:	Market per Share:	** 119,200	Fatima Mining Co. Limited	.59	.14	412,883	Midrim Mining Co. Limited	1.324	.21	*** 26	Parker-Halversen Co.		-	141,500	Deranco Mines Limited.	2.00(Book)	-	*(100,800 escrowed)				144,500	Mansa Explorations Limited.	1.00(Book)	-	*(94,500 escrowed)				* 27,422	York River Uranium Mines Limited.	1.00(Book)	-	* 27,422	Eagle Nest Mines Ltd.	1.00(Book)	-
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18. Brief statement of any lawsuits pending or in process against company or its properties.	none																																								
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	<div>The Company entered into an Agreement dated February 8, 1963 referred to in Schedule "A" annexed under the caption "Parker-Halversen Agreement".</div> <div>See Schedule "A" on page 3.</div>																																								
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. Shares acquired under the Agreement referred to in item 6 hereof will be in the course of primary distribution when offered for sale.																																								

CERTIFICATE OF THE COMPANY

DATED October 29th, 1963.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

MULTI-MINERALS LIMITED

"E.F. Carr"

CORPORATE

President

"B.W.N. Apple"

Secretary

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

THOMSON KERNAGHAN & COMPANY LIMITED

"F.C. Woolley"

"J.G. Steen"